

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

IN RE:	§	
	§	CASE NO. 24-50876-mmp
TRIAD MOTORS, LTD.	§	
D/B/A HOVEY MOTORCARS,	§	
	§	
<i>DEBTOR.</i>	§	CHAPTER 11

**ORDER GRANTING XL FUNDING, LLC D/B/A AXLE FUNDING’S MOTION FOR
RELIEF FROM AUTOMATIC STAY REGARDING MOTOR VEHICLE INVENTORY,
CHATTEL PAPER, PROCEEDS AND CHATTEL PAPER PROCEEDS**

Before me came to be considered XL Funding, LLC d/b/a Axle Funding’s Motion for Relief from Automatic Stay Regarding Motor Vehicle Inventory, Chattel Paper, Proceeds, and Chattel Paper Proceeds (the “Motion”) filed by XL Funding, LLC d/b/a Axle Funding (“XLF”) seeking an Order pursuant to 11 U.S.C. § 362(d)(1) and/or § 362(d)(2) lifting the automatic stay in the above-captioned Chapter 11 proceeding of the Debtor, Triad Motors, Ltd. d/b/a Hovey Motorcars(“Debtor”), with respect to the Debtor’s dealer jackets, chattel paper, proceeds (inclusive of the \$10,295.35 paid by the Debtor on May 20, 2024), and chattel paper proceeds (collectively, the

“Assets”) and vehicles listed below (collectively, the “Vehicles”) over which XLF has a security interest:

Stk. No.	Year	Make	Model	VIN
44	2022	Dodge	RAM 2500	3C6UR5DL4NG123805
43	2017	Lexus	GX 460	JTJBM7FXXH5178844
51	2004	Dodge	RAM 3500	3D3MS48C15G793577
49	2001	Chevrolet	Corvette	1G1YY12S215127765
50	2014	Mercedes-Benz	GLK-Class	WDCGG5HB3EG205804

After reviewing the Motion and the evidence presented, the Court is of the opinion that the Motion should be **GRANTED**.

IT IS THEREFORE, ORDERED, ADJUDGED, AND DECREED that the automatic stay shall be lifted in this bankruptcy to allow XLF to proceed under applicable non-bankruptcy law to enforce its rights and remedies to take possession of, foreclose upon, and sell or otherwise dispose of the Vehicles and Assets over which XLF has a security interest, and to apply the proceeds to the obligations owing to XLF, net of expenses allowed under the various agreements executed between the Debtor and XLF or applicable law;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that XLF may retain the payment of \$10,295.35 paid by the Debtor to XLF on May 20, 2024.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Court further finds that the stay imposed by Bankruptcy Rule 4001(a)(3) is waived with respect to the Vehicles, proceeds thereto, and Assets, and therefore does not apply.

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